

**FEDERAL RESERVE SYSTEM
PRELIMINARY REVIEW CHECKLIST
SECTION 36 REPORTS OF THE FDI ACT**

Name of Reporting Institution

RSSD #

Date Filed

City and State

Year ended

Reviewer

If Holding Company, Names and Addresses of Subsidiary Institutions (Attach list if needed)

CPA Firm

City and State

Section 36 Reports Received

- ☐ **Financial Statements and Notes**
- ☐ **Management Report**
- ☐ **Audit Report**
- ☐ **CPA Attestation on Internal Controls**
- ☐ **Management Letter¹**
- ☐ **Other (please describe) _____**

Summary of Results (attach additional discussion if needed):

Based on the results of this preliminary review, have any significant issues been identified that warrant additional review?

- ☐ **Yes**
- ☐ **No**

If Yes, please explain:

¹ If no management letter is submitted, a request should be made to the examiners to review other materials (e.g., board minutes, audit committee minutes, or presentation handouts from auditors) that address internal control matters identified by the external auditors.

PRELIMINARY REVIEW CHECKLIST

I. FINANCIAL STATEMENTS AND FOOTNOTES

Note: An analytical review of the financial statements or the accompanying footnotes is not necessary when preparing this checklist, when a review is performed by another Reserve Bank analyst. Reviewed by (Name and Extension):

II. MANAGEMENT REPORT-STATEMENT OF MANAGEMENT'S RESPONSIBILITY

- | | | |
|--|--------|-------|
| 1. Did management clearly state their responsibility for: | | |
| a) Preparation of the annual financial statements? | Yes___ | No___ |
| b) Establishing and maintaining an adequate internal control structure and procedures for financial reporting? | Yes___ | No___ |
| c) Compliance with laws and regulations relating to safety and soundness that have been designated by the FDIC? | Yes___ | No___ |
| 2. Do the CEO and CFO sign the management report? | Yes___ | No___ |
| 3. Does management's assessment state that the internal control structure and procedures for financial reporting (including preparation of the Call Report) are effective as of the end of the fiscal year? | Yes___ | No___ |
| 4. Does management's assessment address all appropriate areas of financial reporting, including safeguarding of assets? | Yes___ | No___ |
| 5. If management's assessment identifies any material internal control weaknesses, briefly explain. | _____ | |
| | _____ | |
| | _____ | |
| | _____ | |
| 6. Does management's assessment state that the organization was in compliance with all designated laws and regulations during the fiscal year? | Yes___ | No___ |
| 7. Do management's assessments address all appropriate areas of compliance with laws and regulations regarding dividends and loans to insiders? | Yes___ | No___ |

PRELIMINARY REVIEW CHECKLIST

III. CPA'S AUDIT REPORT

1. Did the auditor issue an unqualified opinion? Yes____ No____

2. If there are any emphasis paragraphs in the opinion, describe below:

IV. CPA'S ATTESTATION ON INTERNAL CONTROL STRUCTURE AND PROCEDURES FOR FINANCIAL REPORTING;

1. Is the CPA's attestation report "unqualified" that is, does it state that "In our opinion, management's assertion [assertion identified] is fairly stated in all material respects? Yes____ No____
(Note: an unqualified report should not include the phrase "except for".)

2. If the CPA identifies any weakness that may have an impact on the safety and soundness of the organization, briefly explain:

PRELIMINARY REVIEW CHECKLIST

V. MANAGEMENT LETTER

1. Was a management letter received? ² Yes____ No____

2. If the management letter was received, please describe each occurrence of material weaknesses or reportable conditions, or other problems (or “areas for improvement”) that need management’s attention and corrective action.

Note: If “no” is indicated on any of the above questions, or other issues are identified in this review, assess any impact on safety and soundness. When appropriate, meetings with management and/or the external auditor can be conducted in accordance with the July 23, 1992 Interagency Policy Statement (SR letter 92-28 (FIS)). _____

If further action is warranted on this institution, this information has been forwarded to:

Bank Analyst or Examiner: _____

Extension: _____

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